



“The Veterans Entrepreneurship and Small Business Development Act of 1999”

FACT Sheet

The purpose of the Veterans Act (Public Law 106-50) is to provide additional technical, financial, and procurement assistance to veteran owned small businesses, to expand existing assistance programs and to establish new ones for veterans who own or operate small businesses.

The Veterans Act is not intended to establish a set aside program, but to provide target goals to achieve maximum practicable acquisition opportunities at the prime and subcontract level.

Authority

The “Veterans Entrepreneurship and Small Business Development Act of 1999,” (Veterans Act) Public Law 106-50 was signed into law by President Clinton on August 16, 1999 and applies to Federal solicitations issued on or after October 1, 2000.

Eligibility

Veteran – a person who served in the active military, naval, or air service, and who was discharged or released therefrom under conditions other than dishonorable.

Service - disabled Veteran – veteran with a disability.

Small Business Concern owned and controlled by Veteran – a small business concern meeting Federal statutory size related regulatory requirements.

Small Business Concern owned and controlled by Service-disabled Veterans – a small business concern: 51% ownership by one or more service-disabled veteran and management and daily business operations controlled by one or more veteran.

More specifically, the Veterans Act:

- *expands the eligibility for certain small business assistance programs to veterans,
- *directs certain departments and agencies to take actions that enhance small business assistance to veterans,
- *establishes new institutions to provide small business assistance to veterans, and provides access to
 - business development
 - technical assistance
 - financial assistance
 - procurement assistance

Government-Wide Participation Goals

The government-wide goal for participation by small business concerns owned and controlled by veterans shall be established at not less than 3 percent of the total value of all prime contract and subcontract awards for each fiscal year, and service-disabled veterans shall be considered as a subset of that goal.

For more information on the Veterans Entrepreneurship and Small Business Development Act of 1999, or if you have questions on resources available for veterans Administration's Web site at <http://www.va.gov>. also visit the SBA Veteran's <http://www.sba.gov/vets>.